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Issues planned by the Federal Government in the 2nd quarter of 2010

1 Issuance calendar of the Federal Government in the 2nd quarter of 2010

The Federal Government intends to launch the following issues in the 2nd quarter of 2010:

1.1 Capital Market Instruments

Auction date	Issue	ISIN/ SIN	Type of issue	Maturity	Volume ¹
April 07	Federal Treasury note ("Schatz") Coupon: 1 %	DE0001137297 113729	Reopening	2 years due March 16, 2012 start of interest period February 19, 2010 first coupon date March 16, 2011	around €6 billion
April 14	Five-year Federal note ("Bobl") Series 157	DE0001141570 114157	New Issue	5 years due April 10, 2015 start of interest period April 10, 2010 first coupon date April 10, 2011	around €7 billion
April 21	Federal bond ("Bund") Coupon: 4.75 %	DE0001135366 113536	Reopening	30 years due July 04, 2040 first coupon date July 04, 2009	around €3 billion
April 28	Federal bond ("Bund")	DE0001135408 113540	New Issue	10 years due July 4, 2020 start of interest period April 30, 2010 first coupon date July 04, 2011	around €6 billion
May 12	Federal Treasury note ("Schatz")	DE0001137305 113730	New Issue	2 years due June 15, 2012 start of interest period May 14, 2010 first coupon date June 15, 2011	around €7 billion
May 19	Federal bond ("Bund")	DE0001135408 113540	Reopening	10 years due July 04, 2020 start of interest period April 30, 2010 first coupon date July 04, 2011	around €6 billion
May 26	Five-year Federal note ("Bobl") Series 157	DE0001141570 114157	Reopening	5 years due April 10, 2015 start of interest period April 10, 2010 first coupon date April 10, 2011	around €7 billion
June 09	Federal Treasury note ("Schatz")	DE0001137305 113730	Reopening	2 years due June 15, 2012 start of interest period May 14, 2010 first coupon date June 15, 2011	around €6 billion
June 16	Federal bond ("Bund")	DE0001135408 113540	Reopening	10 years due July 04, 2020 start of interest period April 30, 2010 first coupon date July 04, 2011	around €5 billion
June 30	Federal Treasury note ("Schatz")	DE0001137305 113730	Reopening	2 years due June 15, 2012 start of interest period May 14, 2010 first coupon date June 15, 2011	around €6 billion
Capital Market Instruments – 2nd quarter total around €59 billion					

¹ Including the amount set aside for secondary market operations.



1.2 Money Market Instruments

Auction date	Issue	ISIN / SIN	Type of issue	Maturity	Volume ¹
April 12	Treasury discount paper ("Bubill")	DE000111559011559	New Issue	6 months due October 13, 2010	around € 5 billion
April 19	Treasury discount paper ("Bubill")	DE000111554111554	Reopening	9 months due January 26, 2011	around € 2 billion
April 26	Treasury discount paper ("Bubill")	DE0001115608111560	New Issue	12 months due April 20, 2011	around € 4 billion
May 10	Treasury discount paper ("Bubill")	DE0001115616111561	New Issue	6 months due November 10, 2010	around € 5 billion
May 17	Treasury discount paper ("Bubill")	DE0001115624111562	New Issue	12 months due May 18, 2011	around € 4 billion
May 31	Treasury discount paper ("Bubill")	DE0001115566111556	Reopening	9 months due February 23, 2011	around € 2 billion
June 14	Treasury discount paper ("Bubill")	DE0001115632111563	New Issue	6 months due December 08, 2010	around € 5 billion
June 21	Treasury discount paper ("Bubill")	DE0001115582111558	Reopening	9 months due March 30, 2011	around € 2 billion
June 28	Treasury discount paper ("Bubill")	DE0001115640111564	New Issue	12 months due June 29, 2011	around € 4 billion
Money Market Instruments – 2nd quarter total around €33 billion					
Total in the 2nd quarter 2010 around €92 billion					

2 Other Federal Government Financing Instruments

In the 2nd quarter 2010 the Federal Government intends – as announced in December 2009 – to continue developing its business in the inflation-linked Federal securities (inflationsindexierte Bundeswertpapiere) market segment and issue a volume in the range of between € 3 and 4 billion quarterly.

The Federal Government reserves the right to issue foreign currency bonds, as market conditions allow.

In its retail customer business, the Federal Government will continue to sell Federal Treasury financing papers, Federal savings notes, and German Government Day-Bonds as tap issues.

Furthermore, the Federal Government reserves the right to take out securitized loans (Schuld-scheindarlehen).

¹ Including the amount set aside for secondary market operations.



3 Redemptions and interest payments in the 2nd quarter of 2010

In the 2nd quarter of 2010 the **redemption payments** by the Federal Government total around €81.2 billion. They may be broken down as follows (in € billion, rounded):

Type of borrowing	April	May	June	Second Quarter
Federal bonds	-	-	4.0	4.0
Five-year Federal notes	17.0	-	-	17.0
Federal Treasury notes	-	-	15.0	15.0
Treasury discount paper	14.9	14.9	14.9	44.7
Federal savings notes	0.1	-	0.0	0.1
Federal Treasury financing paper	0.1	0.0	0.0	0.1
Funding bonds ("Fundierungsschuldverschreibungen")	-	-	-	-
Medium Term Notes of the Treuhand Agency	-	-	-	-
Securitized loans	0.3	-	0.0	0.3
Total	32.3	14.9	34.0	81.2



In the 2nd quarter of 2010 the **interest payments** by the Federal Government will total approximately € 5.2 billion. They can be broken down as follows (in € billion, rounded):

	April	May	June	2nd Quarter
Total interest payments by the Federal Government	3.6	0.1	1.5	5.2

A detailed list of the redemption and interest payments may be obtained on the internet at www.deutsche-finanzagentur.de → button “English Version” → “Finance Agency” → “Service and Information”.

Depending on the funding requirements of the Federal Government as well as on the market situation the amounts and issue dates in the issuance calendar are still subject to change. The detailed issuance calendar for the 3rd quarter of 2010 will be published in the 3rd ten-day period of June 2010.